

**Spring Meadow Homeowners Association**  
**Profit & Loss Budget vs. Actual**  
 January through December 2024

	Jan - Dec 24	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Fees</b>	2,891.92			
<b>Dues Income</b>	45,681.88	45,700.00	-18.12	100.0%
<b>Interest/Dividend Income</b>	8,597.25			
<b>Late Fees Income</b>	155.05			
<b>Postage/Delivery Fees Income</b>	150.00			
<b>Violation Income</b>	425.00			
<b>Total Income</b>	57,901.10	45,700.00	12,201.10	126.7%
<b>Gross Profit</b>	57,901.10	45,700.00	12,201.10	126.7%
<b>Expense</b>				
<b>Administrative Expenses</b>				
<b>Bank Fees</b>				
<b>Bank Charges</b>	38.95			
<b>Total Bank Fees</b>	38.95			
<b>Accounting</b>	6,985.56	7,000.00	-14.44	99.8%
<b>Facility Rental</b>	0.00	350.00	-350.00	0.0%
<b>HOA Leadership</b>	0.00	120.00	-120.00	0.0%
<b>Insurance</b>	2,885.00	3,100.00	-215.00	93.1%
<b>Legal</b>	0.00	2,200.00	-2,200.00	0.0%
<b>Property Management</b>	18,860.99	20,400.00	-1,539.01	92.5%
<b>Proposed Future Projects/Update</b>	0.00	1,500.00	-1,500.00	0.0%
<b>Sign</b>	0.00	150.00	-150.00	0.0%
<b>State of Oregon Annual Fee</b>	50.00	50.00	0.00	100.0%
<b>Taxes</b>	0.00	220.00	-220.00	0.0%
<b>Website</b>	311.91	252.00	59.91	123.8%
<b>Zoom License</b>	0.00	150.00	-150.00	0.0%
<b>Total Administrative Expenses</b>	29,132.41	35,492.00	-6,359.59	82.1%
<b>Maintenance Expenses</b>				
<b>General Maintenance</b>	945.00	2,500.00	-1,555.00	37.8%
<b>Landscape Maintenance</b>	5,668.63	7,150.00	-1,481.37	79.3%
<b>Pacific Power</b>	255.91	330.00	-74.09	77.5%
<b>Water</b>	1,512.57	2,200.00	-687.43	68.8%
<b>Total Maintenance Expenses</b>	8,382.11	12,180.00	-3,797.89	68.8%
<b>Miscellaneous</b>	0.00	860.00	-860.00	0.0%
<b>Total Expense</b>	37,514.52	48,532.00	-11,017.48	77.3%
<b>Net Ordinary Income</b>	20,386.58	-2,832.00	23,218.58	-719.9%
<b>Other Income/Expense</b>				
<b>Other Expense</b>				
<b>Long Term Reserve</b>	6,000.00	5,079.00	921.00	118.1%
<b>Total Other Expense</b>	6,000.00	5,079.00	921.00	118.1%
<b>Net Other Income</b>	-6,000.00	-5,079.00	-921.00	118.1%
<b>Net Income</b>	<b>14,386.58</b>	<b>-7,911.00</b>	<b>22,297.58</b>	<b>-181.9%</b>